

that much power in one company. Being big or large isn't always in the best interest of Nebraskans. I believe that it goes against our state's tradition. We are better known as small people, small bankers, small farmers and like that, and I think we want to keep that tradition going. A little while ago I passed out an article from the American Banker publication. I would like to have you read that. Also I passed out an editorial from the Lincoln Journal and I would suggest that you take just a moment to read that. But, colleagues, I don't think that now is the time to change our banking industry too drastically. I think 1 percent will do it. I think that they can live with that and let's go with 1 percent for this coming year and then if we need some changes in the future, we can always come back and do that. So I would urge you to vote to bring this bill back to add this specific amendment. Thank you.

PRESIDENT: The issue before us is the Hefner amendment. I recognize Senator DeCamp.

SENATOR DECAMP: Mr. President, needless to say, I oppose the amendment. And for the benefit of the body, I would like to deal with this issue in some depth as to what is actually involved here today, both in the legislation and in the amendment. As I perceive it, there are two separate issues. One is a statewide branch banking system and the second issue is some emergency legislation to deal with a very tight situation in the entire banking picture and to try to shore up and stabilize the financial community. The branch banking system is something that I have worked for for eight or ten years, I guess. And, quite frankly, one more year delay doesn't bother me that much. It is an inevitable system and what a branch banking system means is simply that a bank is not geographically limited to one spot. It can have a branch in another location and under this legislation the only way that branch could be obtained would be to actually purchase an existing bank. This now gets us to the second purpose of this legislation and that is to stabilize the banking and financial community of Nebraska which is in some trouble. How does it stabilize it? First of all, any branch that would be acquired would have to be purchased. So for all practical purposes, it means there are going to be no more new banks, as a practical matter, and that those banks that do exist that are wanting to sell now have reasonable buyers. But now let us get to the heart of the issue and the 10 percent versus